



# 21 Keys to Tax Efficient Financial Planning

*Your Financial Guide | January 2024*

## Retirement Accounts

1. What Qualified Plans do you currently have?
2. What Qualified Plans are you eligible to contribute to?
3. Are you making Pre-Tax or Roth Contributions?
4. Are you eligible for an HSA?
5. Are you eligible for a Back-Door or “Mega” Back-Door Roth?
6. Have you considered a Roth Conversion?

## Investment Selections

1. Proactively Tax Loss harvest your non-qualified investment accounts.
2. Consider what types of investments you own in what accounts.
3. Consider if Tax-Free Municipal Bonds could improve your after-tax returns.
4. Understand the different tax-rates for Short and Long Term Capital Gains, Qualified Dividends, and Ordinary Income.

## Charitable Inclinations

1. Consider the use of a Donor Advised Fund to bunch charitable gifts.
2. Consider the role of Qualified Charitable Distributions from IRA’s when eligible.
3. Consider gifting appreciated securities directly to charities rather than paying cash for charitable gifts.
4. Consider naming a charitable organization as a beneficiary to your Traditional IRA.

## Advanced Planning Items to Consider

1. Company Stock & Stock Option Planning
2. Deferred Compensation Planning
3. Alternative Strategies
4. Advanced Charitable Trust Strategies
5. Advanced Multi-Generational Trust Strategies
6. Irrevocable Life Insurance Trust Strategies

Identifying what strategies listed above may be applicable to you may have the possibility of saving your thousands in taxes; allowing you to keep more of your hard-earned investments.

Allow us the opportunity to offer you a complementary review of what strategies you may be able to implement to improve your financial plan; leveraging our teams greater than 200 years of Financial Industry Experience today!